

Article - Local Government

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§18–301.

(a) Subject to subsection (b) of this section, a political subdivision may use federal or State financial assistance for commercial or industrial redevelopment projects to make grants or loans, or to guarantee loans, to private entities.

(b) The authority granted under this section:

(1) may be used only for commercial or industrial redevelopment projects; and

(2) may not be used for a residential or housing project.

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